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U BANQUET GROUP HOLDING LIMITED

譽宴集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1483)

COMPLETION OF DISCLOSEABLE TRANSACTION IN RELATION TO THE DISPOSAL OF SUBSIDIARIES

References are made to the announcement of U Banquet Group Holding Limited (the “**Company**”) dated 29 October 2019 (the “**Announcement**”) in relation to the Disposal. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all the conditions precedent set out in the Disposal Agreement have been fulfilled and the Completion took place on 7 November 2019.

Upon Completion, the Disposed Companies will cease to be subsidiaries of the Company and the financial results of the Disposed Companies will cease to be consolidated into the Company’s consolidated financial statements.

By Order of the Board
U Banquet Group Holding Limited
Sang Kangqiao
Chairman and Executive Director

Hong Kong, 7 November 2019

As at the date of this announcement, the Executive Directors are Mr. Sang Kangqiao, Mr. Xu Wenzhe and Mr. Cui Peng; and the Independent Non-executive Directors are Mr. Xu Zhihao, Mr. Lam Ka Tak and Mr. Wong Sincere.